

GUARANTEED NEGOTIATION SYSTEM AND METHOD

Abstract

A system and method for facilitating the negotiation of credits. The bank issuing the credit and a nominated bank agree to program conditions pursuant to which the nominated bank, based upon its own examination of documents presented under the credit and before said documents are forwarded to, received, and accepted by the issuing bank, will pay, accept, or negotiate the credit with no or limited recourse to the issuing bank for discrepancies in the documents.